

567—102.403(455D) Waste tire hauler bond.

102.403(1) An application for registration or renewal shall not be approved by the department until the waste tire hauler has provided a surety bond in the sum of a minimum of \$150,000, as provided for in Iowa Code section 455D.11I(6).

102.403(2) Bond requirements.

a. The bond shall be on a form prescribed by the department, and executed by a surety company authorized by the commissioner of insurance to do business in Iowa. The bond provided to the department shall be an original, or copy thereof.

b. The surety shall name the state of Iowa as the obligee for the bond.

c. The bond shall be continuous in nature until canceled by the surety. The surety shall provide at least 30 days' notice in writing to the waste tire hauler and the department in the event of any intent to cancel the bond and the effective date of the cancellation.

d. The waste tire hauler shall provide the department with a statement from the surety with each waste tire hauler registration renewal application, noting that the bond is paid and current for the annual period for which the waste tire hauler has applied for registration renewal.

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